



**For Immediate Release  
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## **Jerome E. Horton Proud of Bill Aimed at Keeping Space Exploration Industry in Southern California**

*El Segundo* -- Jerome E. Horton, Chairman of the California State Board of Equalization (BOE), applauded the passage of Assembly Bill 777 by the State Assembly. AB 777 exempts certain space flight property and its components from property tax levied by county assessors for the next ten years. Chairman Horton encourages the Senate and Governor Brown to follow through in supporting this effort to keep aerospace companies in Southern California.

SpaceX, the world's fastest growing provider of launch services designs, manufactures and launches the world's most advanced rockets and spacecraft in Hawthorne, California. In 2008, SpaceX became the first privately funded company in history to launch a liquid-fueled rocket and reach orbit. Because California's property tax law does not specifically exempt space flight property, other states such as Florida, Texas and New Mexico are becoming more attractive places for aerospace companies to conduct business in this cutting edge industry.

"I applaud the Legislature's commitment to revitalize California's aerospace industry, and restore this state to prominence in revolutionizing space exploration technology," said Chairman Horton. "SpaceX is an economic engine for my district, and catalyst for innovation in our state and nation."

Chairman Horton believes that the huge revenue stream the space industry provides California will eclipse the minor loss in local property tax revenue on space flight property. Instead, Horton insists, California will remain at the forefront of this exciting industry.

"We can't be penny wise and pound foolish," said Chairman Horton. "SpaceX employs rocket scientists, engineers, tradespeople -- all high paying jobs. SpaceX employees pay property tax on the homes they purchase in California. They also pay sales tax on everything they buy, state income tax, DMV fees, and utility taxes."

"As this bill now moves to the Senate, I will continue to offer my support," Horton said.

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Elected in 2010, Chairman Jerome E. Horton is the Fourth District Member of the California State Board of Equalization, representing more than 8.5 million residents in Los Angeles County. He is also the Board of Equalization's Legislative Committee Chairman. He is the first to serve on the Board of Equalization with over 21 years of experience at the BOE. Horton previously served as an Assembly Member of the California State Assembly from 2000-2006.

The five-member California State Board of Equalization is a publicly elected tax board. The Board of Equalization collects more than \$56 billion annually in taxes and fees supporting state and local government services. It hears business tax appeals, acts as the appellate body for franchise and personal income tax appeals, and serves a significant role in the assessment and administration of property taxes. For more information on other taxes and fees in California, visit [www.taxes.ca.gov](http://www.taxes.ca.gov).

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